

# NOTICE OF THE 26<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the shareholders of Affle (India) Limited will be held on Thursday, September 23, 2021 at 10:00 A.M (IST) through video conferencing/audio video means to transact the following business:

## ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of Ms. Mei Theng Leong (DIN: 08163996), Non-Executive Director who retires by rotation and being eligible for re-appointment, seeks reappointment.

## SPECIAL BUSINESS:

3. **To consider, and if thought fit, to pass the following resolution, as Special Resolution:**

### **Approval of Affle (India) Limited Employee Stock Option Scheme - 2021**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2021 (“SEBI (LODR) Regulations”), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other

approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Affle (India) Limited Employee Stock Option Scheme - 2021 (“Scheme”) and the Board of Directors of the Company (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, a maximum of 750,000 (Seven Hundred and Fifty Thousand) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to such employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non-Executive Director, of the Company, its Holding Company and its Subsidiary Company(ies) but excluding an employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ( “Eligible Employees”), exercisable into 750,000 (Seven Hundred and Fifty Thousand)

Equity Shares of face value Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB) Regulations for the purpose of administration and superintendence of the Scheme.

**RESOLVED FURTHER THAT** the Scheme shall be implemented through trust route wherein an irrevocable Trust by the name Affle (India) Limited Employees Welfare Trust, set-up by the Company in compliance with SEBI (SBEB) Regulations, shall acquire the Equity Shares either from secondary acquisition from the market or from direct allotment by the Company and the Equity Shares so acquired by the Trust will either be transferred to the grantees as and when the options are exercised or will be sold by the Trust and the corresponding sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any, will be transferred as and when the options are cashless exercised in accordance with the terms and conditions of the Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors, subject to compliance of the applicable laws and regulations, be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things

as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

**4. To consider and, if thought fit, to pass the following resolution, as Special Resolution:**

**Approval of grant of stock options to the employees of holding Company and subsidiary Company (ies) under Affle (India) Limited Employee Stock Option Scheme - 2021**

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”),

relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to extend the benefits of Affle (India) Limited Employee Stock Option Scheme - 2021 ("Scheme") including the grant of Employee Stock Options ("Options") and issuance of Equity Shares thereunder, to such employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non-Executive Director, of the Holding Company and Subsidiary Company(ies) but excluding an employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("Eligible Employees"), on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to

settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution."

**5. To consider and, if thought fit, to pass the following resolution, as Special Resolution:**

**Approval of grant of employee stock options by way of secondary acquisition under Affle (India) Limited Employee Stock Option Scheme - 2021**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) for secondary acquisition upto 750,000 (Seven Hundred and Fifty Thousand) Equity Shares ("Shares") of the Company by Affle (India) Limited Employees Welfare Trust ("Trust"), in one or more tranches, and at such price or prices and on such terms and conditions, as may be determined by the

Board of Directors subject however that the total number of Shares under secondary acquisition held by the Trust does not exceed, at any time, 5 (five) percent of the paid-up equity capital of the Company, for the purpose of implementation of the Affle (India) Limited Employee Stock Option Scheme - 2021 ("Scheme") and in due compliance with the provisions of the SEBI (SBEB) Regulations.

**FURTHER RESOLVED THAT** the secondary acquisition by the Trust in any financial year shall not exceed 2 (two) percent of the paid-up equity capital as at the end of the respective previous financial year in due compliance with the provisions of the SEBI (SBEB) Regulations.

**FURTHER RESOLVED THAT** in case of any corporate action(s) such as bonus issue, rights issue, stock splits or consolidations or other re-organisation, if any, where additional Equity Shares are required to be issued by the Company to the shareholders, then the maximum number of Equity Shares to be acquired by the Trust from the secondary market in any financial year as well as the maximum number of Equity Shares acquired from the secondary market and held by the Trust at any point of time, as aforesaid, shall be increased in the same proportion as the number of such additional Equity Shares issued bears to the number of Equity Shares outstanding immediately prior to such issue.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary and incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution."

## 6. To consider and, if thought fit, to pass the following resolution, as Special Resolution:

### Approval for sub-division/split of shares

**"RESOLVED THAT** pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any competent authority, and as approved by the Board of Directors of the Company, approval of the members be and is hereby accorded, for sub-dividing the Equity Shares of the Company, such that Equity Shares share having nominal value of Rs. 10/- (Rupees Ten Only) be sub-divided into 5 (Five) Equity Shares having nominal value of Rs. 2/- (Rupees Two Only) each fully paid-up.

**RESOLVED FURTHER THAT** pursuant to the Sub-division of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of nominal value of Rs. 10/- (Rupees Ten Only) each existing on the Record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into 5 (Five) Equity Shares of nominal value of Rs. 2/- (Two Rupees) each fully paid up, as given below:

Type of Capital	Pre-Share Capital Structure			Pre-Share Capital Structure		
	No. of Equity shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of Equity shares	Face Value (Rs.)	Total Share Capital (Rs.)
<b>Authorised Share Capital</b>	30,000,000	10	300,000,000	150,000,000	2	300,000,000
<b>Issued, Paid-up and subscribed capital</b>	26,650,212	10	266,502,120	133,251,060	2	266,502,120

**RESOLVED FURTHER THAT** upon sub-division of Equity Shares as aforesaid, the existing share certificates of the Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect from the Record date, and no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 2/- (Two Rupees only) each on sub-division and the Company without requiring the surrender of the old/existing share certificate(s), directly issue and dispatch the new share certificates of the Company, in lieu of such old/existing share certificates within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of shares thereon without requiring the Board of Directors or any Committee thereof to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board of Directors or any Committee thereof in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board of Directors or any Committee thereof in this regard.

**RESOLVED FURTHER THAT** the Board of

Directors of the Company be and is hereby severally authorized to: (a) delegate execution and filing of necessary applications, declarations, and other documents with stock exchanges, depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution.”

**7. To consider and, if thought fit, to pass the following resolution, as Special Resolution:**

**Approval for alteration of the Capital Clause of the Memorandum of Association**

“**RESOLVED THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment(s) thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

**V.** The Authorised Share Capital of the Company is Rs. 300,000,000/- (Rupees Three Hundred Million Only i.e. Rupees Thirty Crores Only) divided into 150,000,000 Equity Shares of Rs. 2/- (Rupees Two Only) each, with power to increase or reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as maybe for the time being provided by the Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment



to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board of Directors or any Committee thereof in this regard.”

**8. To consider and, if thought fit, to pass the following resolution, as Special Resolution:**

**Approval for shifting of Registered Office from the “State of Maharashtra” to “NCT of Delhi”**

“**RESOLVED THAT** pursuant to provisions of Section 13(4) and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Companies (Incorporation) Rules, 2021 and subject to confirmation of the Hon’ble Regional Director, Western Region, Mumbai, Maharashtra, Clause II of the Memorandum of Association be substituted by the following clause:

II. The Registered Office of the Company will be situated in NCT of Delhi.

**RESOLVED FURTHER THAT** the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from Mumbai in the State of Maharashtra to NCT of Delhi as may be determined by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Executive Directors of the Company, Chief Financial Officer and Company Secretary be and are hereby jointly and/or severally authorised to make an application to Hon’ble Regional Director, Western Region, Mumbai, Maharashtra and to do all necessary acts, deeds, things to give effect to the above resolution.

**RESOLVED FURTHER THAT** certified true copy of the resolution be furnished to the Hon’ble Regional Director, Western Region, Mumbai, Maharashtra or any other competent authority as may be required from time to time.”

**9. To consider and, if thought fit, to pass the following resolution, as Special Resolution:**

**Approval for alteration of Articles of Association of the Company**

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, consent of the members of the Company be and is hereby accorded for altering the Articles of Association of the Company by way of deletion/substitution of the following clauses/words of the Articles of Association in conformity with the Companies Act, 2013 and rules made thereunder -

- i. Deletion of Article 1 (tt) and renumbering the Articles after it
- ii. *Substitution of sentence “Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon” in Article 10 (c) with “Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the Company Secretary.”*
- iii. *Substitution of sentence “Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such certificate shall be issued under the Seal of the Company which shall be affixed in the presence of 2 (two) Directors or persons acting on behalf of the Board of Directors under a duly registered power of attorney and the Secretary or some other person appointed by the Board of Directors for the purpose and the 2 (two) Directors or their attorneys and the Secretary or other person shall sign the shares certificate(s), provided that if the composition of the Board of Directors permits, at least 1 (one) of the aforesaid 2 (two) Directors shall be a person other than a Managing Director(s) or an executive Director(s)” in Article 11(d)(i) with “Every certificate shall be signed by two directors or by a director and the Company Secretary.”*
- iv. Deletion of Article 70 and renumbering the Articles after it

**RESOLVED FURTHER THAT** Executive Directors of the Company, Chief Financial Officer and Company Secretary, be and are hereby severally authorised to do all such acts, deeds and things as are necessary to give effect to the resolution.”

**By Order of the Board of Directors  
For Affle (India) Limited**

**Parmita Choudhury**  
**Company Secretary & Compliance Officer**  
Membership No. A26261

Date: August 26, 2021  
Place: Gurugram

## NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM')/'Meeting') is annexed hereto. The Board of Directors of the Company has opined that the special business, being considered unavoidable, be transacted at 26th AGM of the Company.
2. Pursuant to the provisions of Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings ('SS-2'), the relevant information in respect of the Directors seeking re-appointment at the AGM is attached as "Annexure A" and forms an integral part of this Notice.
3. M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (FRN: 101049W/E300004) were appointed as the Statutory Auditors of the Company in the 24th Annual General Meeting of the Company for carrying out the audit of the financial statements of the Company for the financial years 2019-20 to 2023-24 subject to ratification by members at every Annual General Meeting. The Companies (Amendment) Act, 2017, effective May 7, 2018 had done away with the requirement of annual ratification of appointment of Statutory Auditor. Accordingly, you will notice that the ordinary business item relating to ratification of the appointment of Auditors is not part of this Notice.
4. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no.02/2021 dated January 13, 2021 in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board

of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.

5. M/s. KFin Technologies Private Limited (“KFinTech”), Registrar & Transfer Agent of the Company (“RTA”), shall be providing facility for e-Voting and attending the AGM through VC. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.

6. In compliance with the applicable MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2020-21 are being sent only through electronic mode (by e-mail) to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2020-21 will also be available on the Company’s website at [www.affle.com](http://www.affle.com), websites of the Stock Exchanges, i.e. BSE Limited and The National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.

7. Members who have not registered their email address as a consequence of which the Annual Report, Notice of AGM, and e-voting instructions could not be serviced or who have become members post sending of this Notice of AGM, may temporarily get their email address and mobile number updated with the Company’s

RTA i.e. KFinTech, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by sending an e-mail to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). Members are requested to follow the process as guided in the above-mentioned link to capture the email address and mobile number for sending the soft copy of the Notice and e-Voting instructions along with the User ID and Password. In case of any queries, please write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

8. As this AGM is being held pursuant to the Applicable Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

9. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2021, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The period of remote e-voting before the AGM commences on Monday, September 20, 2021 (9:00 a.m. IST) and ends on Wednesday, September 22, 2021 (5:00 p.m. IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., September 16, 2021.

10. The Company has appointed Ms. Kiran Sharma (FCS 4942 CP No. 3116) of Kiran Sharma & Co., Practicing Company Secretary, to act as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner and Ms. Kiran Sharma has communicated her willingness to be appointed and be available for the purpose.

11. The Scrutiniser shall, immediately after the conclusion of the remote e-voting at the AGM, first count the votes cast through remote e-voting during the Meeting and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses not in the employment of the Company, and make a consolidated



Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or a person authorised by him in writing who shall countersign the same.

12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. In line with the Applicable Circulars at least 1,000 Members will be able to join the AGM on a first-come- first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Compensation, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
14. Members seeking or requiring any clarification or information in respect of accounts or any other matter to be placed at the AGM may send their requests to the Company before September 22, 2021 at [compliance@affle.com](mailto:compliance@affle.com).
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
16. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA, KFinTech for any assistance in this regard.
17. Pursuant to the provisions of Section 72 of the Act, Members can avail themselves of the facility of nomination in respect of shares held by them. Members desiring to avail of this facility may contact their respective Depository Participant(s).
18. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

## 19. Inspection of Documents

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act and relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [compliance@affle.com](mailto:compliance@affle.com).

## INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

### A. VOTING THROUGH ELECTRONIC MEANS:

- a) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2021, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations and applicable Circulars, the Company is offering the facility of remote e-Voting to its Members. The facility of casting votes by a Member using a remote e-Voting system before the AGM as well as during the AGM will be provided by Company's Registrar and Transfer Agent – M/s KFin Technologies Private Limited. The instructions for remote e-Voting are given herein below and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.
- b) The remote e-Voting period commences on Monday, September 20, 2021 (9:00 a.m. IST) and ends on Wednesday, September 22, 2021 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in demat form, as on September 16, 2021 (i.e. "Cut-off" Date), may cast their vote electronically.
- c) The e-Voting module shall be disabled by KFinTech for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date.
- d) The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
- e) In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-Voting to the Members, there shall be no voting by show

of hands at the AGM. The Company is also offering facility for voting by way of "Insta Poll" at the AGM for the Members attending the meeting who have not cast their vote by remote e-Voting. If a Member cast votes by both modes i.e. remote e-Voting and Insta Poll at the AGM, then voting done through remote e-Voting shall prevail and Insta Poll shall be treated as invalid.

### B. THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW - APPLICABLE FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE:

- a) Launch internet browser by typing the URL <https://evoting.kfintech.com>.
- b) Enter the login credentials (i.e. User ID and password as communicated in the e-mail from KFinTech). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFinTech for e-Voting, you can use your existing User ID and password for casting your vote.
- c) After entering these details appropriately, click on "LOGIN".
- d) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one uppercase (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, %, etc.) The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
- e) You need to log-in again with the new credentials.
- f) On successful log-in, the system will prompt you to select the "EVENT" i.e. Affle (India) Limited - 6148.
- g) On the voting page, enter the number of shares

(which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/ AGAINST” taken together shall not exceed your total shareholding as on September 16, 2021, (i.e. “Cut-off” Date). You may also choose the option “ABSTAIN”. If the Member does not indicate “FOR” or “AGAINST”, it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- h) Voting has to be done for each item of the AGM Notice separately.
- i) Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
- j) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- k) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on all the Resolution(s).
- l) For obtaining the User ID and Password for e-Voting, members may refer the instructions below:

(1) If the mobile number of the Member is registered against Folio No. /DP ID Client ID, the Member may send SMS to 9212993399 as per below:

In case of physical shareholders	MYEPWD<space>E-Voting Event Number+Folio No.
In case of shares held in DEMAT form	MYEPWD DP ID Client ID
Example for NSDL	MYEPWD<space>IN12345612345678
Example for CDSL	MYEPWD <space>1402345612345678
Example for Physical	MYEPWD<space>XXXX1234567890

(2) If e-mail address or mobile number of the Member is registered against Folio No. /DP ID Client ID, then on the home page of [https:// evoting.kfintech.com](https://evoting.kfintech.com), the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password. This is applicable for any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off date.

- m) Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting. The said Resolution/ Authorisation shall be sent to the Scrutinizer by e-mail through their registered e-mail address at [kiran3116@gmail.com](mailto:kiran3116@gmail.com) with a copy marked to KFin Technologies Private Limited, Registrar and Share Transfer Agent of the Company (‘RTA’/‘KFintech’) at [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above mentioned documents should be in the naming format “Affle (India) Limited - Annual General Meeting.”
- n) In case of any query and/or grievance, Members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of <https://evoting.kfintech.com> or may contact Mr. Umesh Pandey, Manager (Unit: Affle (India) Limited) of KFin Technologies Private Limited, Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana, India or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFinTech’s Toll free No.: 1-800-3094-001 for any further clarifications.

### C. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER FOR INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE:

In terms of the Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 issued by the Securities and Exchange Board of India dated December 9, 2020, on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual Demat account holders, by way of single login credential, through their Demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual Demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

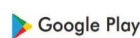
#### Type of Members

For Members who hold shares in Demat mode with NSDL

#### Log-in Method

1. User already registered for IDeAS facility:
  - Go to URL: <https://eservices.nsdl.com>
  - Click on the “Beneficial Owner” icon under ‘IDeAS’ section.
  - On the new page, enter existing User ID and Password. Post successful authentication, click on “Access to e-Voting”
  - Click on Company name or e-Voting service provider and you will be re- directed to e-Voting service provider website for casting the vote during the remote e-Voting period.
2. User not registered for IDeAS e-Services
  - To register click on link: [https:// eservices.nsdl.com](https://eservices.nsdl.com) (Select “Register Online for IDeAS Portal”) or click at [https:// eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp](https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp)
  - Proceed with completing the required fields.
3. First Time Users: By visiting the e-Voting website of NSDL:
  - Go to URL: <https://www.evoting.nsdl.com/>.
  - Click on the icon “Login” which is available under ‘Shareholder/Member’ section.
  - Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
  - Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
  - Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



For Members who hold shares in demat mode with CDSL

1. Existing user who have opted for Easi / Easiest
  - Go to URL: <https://web.cdslindia.com/myeasi/home/login> OR URL: [www.cdslindia.com](http://www.cdslindia.com)
  - Click on New System Myeasi
  - Login with user id and password.
  - Option will be made available to reach e-Voting page without any further authentication.
  - Click on Company name or e-Voting service provider name to cast your vote during the remote e-Voting period.
2. User not registered for Easi/Easiest
  - Option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
  - Proceed with completing the required fields.
3. First Time Users: By visiting the e-Voting website of CDSL:
  - Go to URL: [www.cdslindia.com](http://www.cdslindia.com)
  - Click on the icon “E-Voting”
  - Provide demat account number and PAN number
  - System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
  - After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.
  - Click on the Company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Through Depository Participant(s)

- You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-Voting facility.
- Upon login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL depository site after successful authentication, wherein you can see e-Voting feature.
- Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through depository i.e. NSDL and CDSL:**

Individual shareholders holding securities in demat mode with NSDL

Please contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at Toll free no.: 1800 1020 990 or 1800 22 44 30.

Individual shareholders holding securities in demat mode with CDSL

Please contact CDSL helpdesk by sending a request at [evoting@cdslindia.com](mailto:evoting@cdslindia.com) or contact at 022 - 23058738 or 022 - 23058542 - 43

Important note: Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” and “Forgot Password” option available on the above-mentioned website.



## INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM (E-AGM) ARE AS UNDER:

- a) The Company has appointed KFintech to provide VC facility for the AGM of the Company.
- b) A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>
- c) Members will be able to attend the e-AGM through VC/OAVM provided by KFintech at <https://emeetings.kfintech.com/> by clicking on the tab 'video conference' and using their remote e-Voting login credentials shared through email. The link for e-AGM will be available in the Member's login where the event and the name of the Company can be selected. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice.
- d) Members who need technical or other assistance before or during the e-AGM can contact RTA by sending email to [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or call at Helpline: 1-800-3094-001 (toll-free).
- e) Members are encouraged to join the Meeting through laptops with Google Chrome for better experience. Further, Members will be required to allow camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- f) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- g) Speaker Registration before e-AGM: Members who wish to register as speakers are requested to visit at <https://emeetings.kfintech.com> and click on 'Speaker Registration' from 9:00 A.M. (IST), Monday, September 20, 2021 to Wednesday, September 22, 2021 at 5:00 P.M. (IST), by mentioning the demat account

number/folio number, city, e-mail ID & mobile number and submit the same. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the e-AGM. Members holding shares as on the Cut-off Date, may also visit <https://emeetings.kfintech.com> and click on the tab "Post Your Queries" and post their queries/ views/ questions in the window provided from Monday, September 20, 2021 to Wednesday, September 22, 2021 at 5:00 P.M. (IST). Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the Cut-off Date i.e., September 16, 2021. Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM and the maximum time per speaker will be restricted to 3 minutes.

- h) Due to limitations of transmission and coordination during the e-AGM, the Company may have to dispense with or curtail the Speaker Session & dispense with the speaker registration during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- i) Facility of joining the AGM through VC / OAVM shall be open fifteen (15) minutes before the time scheduled for the AGM and will be available for Members on first come first served basis and the Company may close the window for joining the VC/OAVM Facility fifteen (15) minutes after the scheduled time to start the AGM.

## INSTRUCTIONS FOR MEMBERS FOR VOTING DURING THE E-AGM SESSION- "INSTA POLL":

- a) Members / shareholders, attending the AGM through Video Conference and who have not cast their vote on resolutions through Remote e-Voting shall be eligible to cast their vote through e-Voting system available during the AGM. Members who have voted through Remote e-Voting will be eligible to attend the AGM, however, they shall not be allowed to cast their vote again during the AGM.
- b) The e-Voting window shall be activated upon instructions of the Chairman during the AGM. The Chairman shall formally propose to the Members participating through VC/OAVM

facility to vote on the resolutions as set out in this Notice of the AGM and shall also announce the start of the casting of the vote at AGM through the e-Voting platform of our RTA - KFintech and thereafter the e-Voting at AGM shall commence. Upon the declaration by the Chairman about the commencement of e-Voting at AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the 'Instapoll' page.

- c) Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- d) The facility of Instapoll will be available during the time not exceeding 15 minutes from the commencement of e-Voting as declared by the Chairman at AGM and can be used for voting only by those Members who hold shares as on the Cut-off Date viz. September 16, 2021, and who are attending the meeting and who have not already cast their vote(s) through remote e-Voting.
- e) The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting in the presence of at least two (2) witnesses not in the employment of the Company and provide, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- f) The result declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.affle.com](http://www.affle.com) and on the website of KFintech at <https://evoting.kfintech.com> immediately. The Company shall simultaneously forward the results to The National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM, i.e. September 23, 2021.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No.3, 4 & 5

Equity based remuneration includes alignment of personal goals of the employees with organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the key employees and to create a sense of ownership and participation amongst them, the Board of Directors in its meeting held on August 7, 2021, approved Affle (India) Limited Employee Stock Option Scheme - 2021 ("Scheme") to or for the benefit of such employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director and Non-Executive Director, of the Company, its Holding Company and its Subsidiary Company(ies) but excluding an employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("Eligible Employees").

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB) Regulations") and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Equity Shares to the employees of the Company, the approval of the existing Members by way of Special Resolution is required.

Further, as per Regulation 6(3)(c) of SEBI (SBEB) Regulations, approval of the Members by way of separate Special Resolution is also required for grant of options to the employees of Holding Company and Subsidiary Company(ies).

Furthermore, as per Regulation 6(3)(a) of SEBI (SBEB) Regulations, approval of the shareholders

by way of separate Special Resolution is also required for secondary acquisition of shares by the Trust for proper implementation of the Scheme.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB) Regulations are as under:

### 1. Brief description of the Scheme:

The Scheme shall be called as Affle (India) Limited Employee Stock Option Scheme – 2021.

The Purpose of the Scheme includes the followings:

- a. To motivate the employees to contribute to the growth and profitability of the Company.
- b. To retain the employees and reduce the attrition rate of the Company.
- c. To achieve sustained growth and the creation of shareholder value by aligning the interests of the employees with the long term interests of the Company.
- d. To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and
- e. To provide additional deferred rewards to employees.

### 2. Total number of options to be granted under the Scheme:

The maximum number of options that may be granted pursuant to this Scheme shall not exceed 750,000 which shall be convertible into equal number of Equity Shares. The number of options of 750,000 may proportionately be increased to 3,750,000 consequent to approval of sub-division of shares of the Company into 5 (Five) Equity Shares having nominal value of Rs. 2/- (Rupees Two Only) each fully paid-up as proposed under Item No. 6 of the Notice.

Considering the maximum number of stock options that may be granted by way of issue of fresh shares by the Company which is a part of the shares reserved under the Scheme, the dilution of the interest of public shareholders is expected to be 2 % approximately. Shares acquired from secondary market do not impact equity dilution.

If any option granted under the Scheme

lapses or is forfeited or surrendered under any provision of the Scheme, such option shall be available for further grant under the Scheme unless otherwise determined by the Nomination and Remuneration Committee.

Further, the maximum number of options that can be granted and the Shares arise upon exercise of these options shall stand adjusted in case of corporate action (as defined in the Scheme).

### 3. Identification of classes of employees entitled to participate and be beneficiaries in Scheme:

- a. A permanent employee of the Company who has been working in India or outside India; or
- b. A Director of the Company, whether a Whole Time Director or not but excluding an Independent Director and Non-Executive Director; or
- c. An employee as defined in clause (a) or (b) of a Subsidiary, in India or outside India, or of a Holding Company.

But does not include:

- a. An employee who is a Promoter or a person belonging to the Promoter Group; or
- b. A Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.

### 4. Requirement of Vesting and period of Vesting:

Vesting period shall commence after minimum 1 (One) year from the grant date and it may extend upto maximum of 4 (Four) years from the grant date, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee.

The vesting schedule will be clearly defined in the grant letter of respective employees. The actual vesting may further be linked with the eligibility criteria, as determined by the Nomination and Remuneration Committee in accordance with the Scheme, the same will be mentioned in the grant letter.

**5. Maximum period within which the options shall be vested:**

The stock options granted under the Scheme shall vest within a maximum period of 4 years from the grant date.

**6. Exercise Price or Pricing Formula:**

The exercise price will be decided by the Nomination and Remuneration Committee on the following:

- a. In case the shares acquired by the Trust are from secondary acquisition then the exercise price will be the average purchase price of the shares of the Trust.
- b. In case the shares acquired by the Trust are from direct allotment then the exercise price will be market price of the shares.

For the above purpose market price means the latest available closing price on a recognized stock exchange on which the shares of the Company are listed on the date immediately prior to the relevant date i.e. date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

Explanation – If the shares of the Company got listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

The Nomination and Remuneration Committee has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

**7. Exercise period and process of Exercise:**

The exercise period shall be 1 year from the date of last vesting.

The options can be exercised in either of the following routes:

- a. Cash Route: In this route, the grantee will receive the shares equivalent to the number of the options exercised in accordance with the terms and conditions of the Scheme and as mentioned in grant letter

after the grantee has made the payment of the Exercise Price and applicable income tax.

- b. Cashless Route: In this case, the grantee will receive the sale proceeds of the shares equivalent to the number of the options in accordance with the terms and conditions of the Scheme after deduction of the Exercise Price, applicable Income Tax and other charges, if any.

The mode and manner of the exercise shall be communicated to the employees individually. The Equity Shares arising out of exercise of vested options would not be subject to any lock-in period after such exercise.

**8. Appraisal process for determining the eligibility of the employees to Scheme:**

The Nomination and Remuneration Committee may on the basis of all or any of the following criteria, decide on the employees / grantees who are eligible for the grant / vesting of options under the Scheme and the terms and conditions thereof.

- Loyalty: It will be determined on the basis of tenure of employment of an employee / grantee in the Company.
- Performance of employee / grantee: employee's/grantee's performance during the financial year on the basis of the parameters decided by the Board of Directors.
- Performance of Company: Performance of the Company as per the standards set by the Board of Directors.
- Any other criteria as decided by the Nomination and Remuneration Committee in consultation with Board of Directors from time to time.

**9. The Maximum number of options to be granted per employee and in aggregate:**

The maximum number of options that can be granted to any eligible employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant. The Committee may decide to grant such number of options equal to or exceeding 1% of the issued capital to any eligible employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

**10. The Maximum quantum of benefits to be provided per employee under the Scheme:**

The maximum quantum of benefits that will be provided to every eligible employee under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the date of exercise of options and the Exercise Price paid by the employee.

**11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:**

The Company proposes to implement the Scheme through Trust Route wherein the Trust shall acquire the Shares by:

1. Direct allotment from the Company and/or
2. From secondary acquisition from the market

The Shares so acquired by the Trust will either be:

1. Transferred to the grantees as and when the options are exercised and/or
2. Will be sold by the Trust and the sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any will be transferred to the grantees in accordance with the terms and conditions of the Scheme.

The Scheme shall be administered by the Nomination and Remuneration Committee which shall delegate some or all of its power to the Trust or any other Committee or Persons for proper administration of the Scheme

**12. Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both:**

The Scheme is proposed to be administered through Trust. However, in the case of primary issue, the Scheme may be implemented and administered directly by the Company, if and as may be permitted under the SEBI Regulations. The Trust may acquire Equity Shares of the Company from the secondary market as well. The Equity Shares acquired by the Trust from the allotment and/or the secondary market shall be transferred to the employees on exercise of stock options.

**13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.**

The amount of loan to be provided for implementation of the Scheme by the Company to the Trust shall not exceed 5% of the paid-up equity capital and free reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the Trust Deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of options by the employees and the accruals of the Trust at the time of termination of the Scheme.

**14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:**

The total number of Shares under secondary acquisition held by the Trust shall at no time exceed 5 (Five) percent of paid-up equity capital as at the end of the financial year immediately prior to the year in which the Shareholder approval is obtained for such secondary acquisition.

Further, the secondary acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the paid-up equity capital as at the end of the previous financial year.

**15. Disclosure and accounting policies:**

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulations or as may be prescribed by regulatory authorities from time to time.

**16. The method which the Company shall use to value its options:**

The Company shall comply with the requirements of IND-AS and shall use fair value method.



**17. Statement with regard to Disclosure in Director’s Report:**

As the Company is adopting fair value method, presently there is no requirement for disclosure in Director’s Report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors’ Report and the impact of this difference on profits and on earnings per share (“EPS”) of the Company shall also be disclosed in the Directors’ Report.

**18. Disclosures as per Rule 16 of the Chapter IV of the Companies Act, 2013, are as under:**

1.	<b>The class of employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares.</b>	<p>The class of employees for whose benefit the Scheme is being implemented and money is being provided for purchase of or subscription to Shares is as follow:</p> <ul style="list-style-type: none"> <li>• A permanent employee of the Company who has been working in India or outside India; or</li> <li>• A Director of the Company, whether a Whole Time Director or not but excluding an Independent Director and Non-Executive Director; or</li> <li>• An employee as defined in clause (a) or (b) of a Subsidiary, in India or outside India, or of a Holding Company of the Company.</li> </ul> <p>But does not include:</p> <ul style="list-style-type: none"> <li>• An employee who is a Promoter or a person belonging to the Promoter Group; or</li> <li>• A Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Shares of the Company.</li> </ul>
2.	<b>Name, Address, Occupation and Nationality of Trustees</b>	<p>Name: Axis Trustee Services Limited          Address: The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028          Occupation: Business          Nationality: Indian</p>
3.	<b>Particulars of Trust</b>	<p><b>Name of the Trust:</b> Affle (India) Limited Employees Welfare Trust  <b>Address of the Trust:</b> The Principal/Registered Office of the Trust will be located at The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028</p>
4.	<b>Relationship of Trustees with Promoters, Directors or Key Managerial Personnel, if any.</b>	None
5.	<b>Any interest of Key Managerial Personnel, Directors or Promoters in such Scheme or Trust and effect thereof.</b>	The Key Managerial personnel and Directors are interested in the Affle (India) Limited Employee Stock Option Scheme - 2021 only to the extent the options that may be granted to them, if any, under the Scheme

<p><b>6. The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme</b></p>	<ul style="list-style-type: none"> <li>• To motivate the employees to contribute to the growth and profitability of the Company.</li> <li>• To retain the employees and reduce the attrition rate of the Company.</li> <li>• To achieve sustained growth and the creation of Shareholder value by aligning the interests of the employees with the long term interests of the Company.</li> <li>• To create a sense of ownership and participation amongst the employees to share the value they create for the Company in the years to come, and</li> <li>• To provide additional deferred rewards to employees.</li> </ul>
<p><b>7. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the Scheme would be exercised</b></p>	<p>The Trust would be considered as the registered Shareholder of the Company till the date of transfer of Shares to the employees.</p> <p>However, the Trustees will not have any right to vote on the Equity Shares held by the Trust.</p> <p>Once the shares are transferred to the employees upon their Exercise, then the employees will be treated as the Shareholder of the Company and shall exercise the right to vote in respect of such shares.</p>

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 3, 4 and 5 for approval of the Members.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the options those may be granted under the said Scheme.

#### Item No. 6

Equity shares of the Company are listed and are being traded on BSE Limited and National Stock Exchange of India Limited. In order to improve the liquidity of the Company's share and to make it more affordable for small investors as also to broad base the small investors, the Board of Directors of the Company, in its meeting held on August 26, 2021 has recommended to sub-divide (split) the nominal value of each Equity Share having a present face value of Rs. 10/- (Rupees Ten Only) each into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two Only) each, subject to the approval of the Members.

Upon approval of the shareholders for sub-division of Equity Shares, in case the Equity Shares are held in physical form, the old share certificate(s) of face value of Rs. 10/- each will stand cancelled on the record date and the new share certificate(s) of nominal value of Rs. 2/- each, fully paid-up, will be dispatched to the shareholders. In case the Equity Shares are in dematerialized form, the sub-divided Equity Shares will be directly credited to the shareholder's demat account on the record date in lieu of their existing Equity Shares.

The Board of Directors of the Company recommends the Resolution to be passed as Special Resolution as set out at Item No. 6 for approval of the Members.

None of the Promoters, Directors, Key Managerial Persons and their Relatives or the entities in which the Promoters, Directors or Key Managerial Persons are interested, are concerned or interested, financially or otherwise, in the above resolution.

### Item No. 7

The proposed sub-division of the 1 (One) Equity Shares of Rs. 10/- (Rupees Ten only) each into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two Only) each requires amendment in capital clause of Memorandum of Association of the Company.

Accordingly, Clause V of the Memorandum of Association is proposed to be amended as set out the Resolution of the accompanying Notice reflecting the corresponding changes in the Authorized Share Capital of the Company, consequent to the proposed sub-division from Rs. 300,000,000/- (Rupees Three Hundred Million Only i.e Rupees Thirty Crores Only) divided into 3,00,00,000 Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 300,000,000/- (Rupees Three Hundred Million Only i.e. Rupees Thirty Crores Only) divided into 150,000,000 Equity Shares of Rs. 2/- (Rupees Two Only) each.

The Board of Directors of the Company recommends the Resolution to be passed as Special Resolution as set out at Item No. 7 for approval of the Members.

None of the Promoters, Directors, Key Managerial Persons and their Relatives or the entities in which the Promoters, Directors or Key Managerial Persons are interested, are concerned or interested, financially or otherwise, in the above resolution.

### Item No. 8

The present Registered Office of the Company is situated in Mumbai in the State of Maharashtra. Your Directors propose to shift the Registered Office of the Company from Mumbai to National Capital Territory of Delhi. This would help the Company improve co-ordination and communication for ease of management, as our Corporate office is also based out of Gurugram and the finance & administrative functions of the Company are centrally carried from the Gurugram office.

The proposed change of Registered Office of the Company requires the approval of the members in the general meeting.

After obtaining member's approval, a petition will be submitted to the Regional Director, Western Region, for confirmation under Section 13(4) of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2021 for shifting of Registered Office of the Company from Mumbai

in the State of Maharashtra to National Capital Territory of Delhi.

The Board of Directors of the Company recommends the Resolution to be passed as Special Resolution as set out at Item No. 8 for approval of the Members.

None of the Promoters, Directors, Key Managerial Persons and their Relatives or the entities in which the Promoters, Directors or Key Managerial Persons are interested, are concerned or interested, financially or otherwise, in the above resolution.

### Item No. 9

It is proposed to amend the existing Articles of Association (hereinafter referred to as 'the Articles') of the Company to align them with the amendments brought out vide The Companies (Amendment) Act, 2015 no. 21 of 2015 dated May 25, 2015 in the Companies Act, 2013 read with the Rules framed thereunder about the requirement of Common Seal. Pursuant to these Amendments, requirement of Common Seal has become optional for the Companies.

Accordingly, the clauses of the Articles of Association as mentioned in the Resolution are proposed for amendment.

These amendments are procedural in nature and for smooth working of activities.

The Board of Directors of the Company recommends the Resolution to be passed as Special Resolution as set out at Item No. 9 for approval of the Members.

None of the Promoters, Directors, Key Managerial Persons and their Relatives or the entities in which the Promoters, Directors or Key Managerial Persons are interested, are concerned or interested, financially or otherwise, in the above resolution.

**By Order of the Board of Directors  
For Affle (India) Limited**

**Parmita Choudhury**  
**Company Secretary & Compliance Officer**  
Membership No. A26261

Place: Gurugram  
Date: August 26, 2021

## ANNEXURE A

**Details of the Directors seeking appointment/re-appointment in the Annual General Meeting**  
[Pursuant to Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

<b>Name of the Director</b>	<b>Ms. Mei Theng Leong</b>
<b>Type of Directorship</b>	Non-Executive Director
<b>DIN</b>	08163996
<b>Date of Birth</b>	16/08/1976
<b>Age</b>	45
<b>Date of First appointment on the Board</b>	01/06/2018
<b>Relationship with Director/ Manager/KMP</b>	None
<b>Expertise in Specific Functional Area, Qualification and Brief Profile</b>	Ms. Mei Theng Leong holds a degree of Bachelor of Commerce, majoring in accounting and finance from Curtin University of Technology and a Master of Business Administration from The University of Hong Kong. She has been awarded a fellow membership of CPA Australia and entitled to use the designation of FCPA. She has over 19 years of experience in accounting and finances and has in the past held positions in IHM Sdn. Bhd. and Pioneer Corporate Services Pte. Ltd. and has held position of Group Financial Controller in Eurotronic Group Ltd.
<b>Board Membership of Other Companies as on March 31, 2021</b>	<ol style="list-style-type: none"> <li>1. Affle International Pte. Ltd.</li> <li>2. Affle Global Pte. Ltd.</li> <li>3. FESS Old New Pte. Ltd.</li> <li>4. Anuj Khanna Investments Pte. Ltd.</li> </ol>
<b>Chairman/Member of the Committee of Board of Directors as on March 31, 2021</b>	<b>Affle (India) Limited</b> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee - Member</li> <li>2. Investment Committee - International Investments -Member</li> <li>3. Audit Committee - Member</li> <li>4. Stakeholders Relationship Committee -Chairperson</li> <li>5. Business Responsibility Reporting Committee - Member</li> <li>6. Fund Raising Committee - Member</li> <li>7. Nomination &amp; Remuneration Committee - Member</li> <li>8. Risk Management Committee - Member</li> </ol>
<b>No. of shares held in the Company as on March 31, 2021</b>	Nil
<b>Terms &amp; Conditions of appointment</b>	Ms. Mei Theng is a Non-Executive Director of the Company liable to retire by rotation.
<b>Remuneration last drawn FY2020-21</b>	Not applicable
<b>Proposed remuneration</b>	Not applicable
<b>No. of Board meetings attended during the FY2020-21</b>	9

## INFORMATION AT A GLANCE

Particulars	Details
<b>Date &amp; Time of Annual General Meeting (AGM)</b>	Thursday, September 23, 2021 at 10:00 A.M.(IST)
<b>Mode</b>	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
<b>Participation through VC/ OAVM</b>	<a href="https://emeetings.kfintech.com">https://emeetings.kfintech.com</a>
<b>Helpline number for VC/ OAVM participation</b>	1-800-3094-001
<b>Cut-off date for determining eligibility to vote at the AGM</b>	Thursday, September 16, 2021
<b>Commencement of remote e-voting</b>	Monday, September 20, 2021 (09:00 A.M IST)
<b>End of remote e-voting</b>	Wednesday, September 22, 2021 (05:00 P.M. IST)
<b>Commencement of registration of shareholder as Speaker in AGM</b>	Monday, September 20, 2021 (09:00 A.M IST)
<b>End of registration of shareholder as Speaker in AGM</b>	Wednesday, September 22, 2021 (05:00 P.M. IST)
<b>Remote e-voting website</b>	<a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>
<b>Name, address and contact details of e-voting service provide</b>	Mr. Umesh Pandey KFin Technologies Private Limited Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032 Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Toll free no. 1-800-3094-001
<b>Name, address and contact details of Registrar and Share Transfer Agent</b>	Mr. Umesh Pandey KFin Technologies Private Limited Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032 Email: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Toll free no. 1-800-3094-001